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U.S. Department of Treasury

TREASURY REPORTING RATES OF EXCHANGE

TREASURY REPORTING RATES OF EXCHANGE AS OF DECEMBER 31, 1997

DEPARTMENT OF THE TREASURY
FINANCIAL MANAGEMENT SERVICE

FORWARD

This report promulgates exchange rate information pursuant to Section 613 of P.L. 87-195 dated September 4, 1961 (22 USC 2363 (b)) which grants the Secretary of the Treasury "Sole authority to establish for all foreign currencies or credits the exchange rates at which such currencies are to be reported by all agencies of the Government".

The primary purpose of this report is to insure that foreign currency reports prepared by agencies shall be consistent with regularly published Treasury foreign currency reports as to amounts stated in foreign currency units and U.S. dollar equivalents. This covers all foreign currencies in which the U.S. Government has an interest, including receipts and disbursements, accrued revenues and expenditures, authorizations, obligations, receivables and payables, refunds, and similar reverse transaction items.

Exceptions to using the reporting rates as shown in the report are collections and refunds to be valued at specified rates set by international agreements, conversions of one foreign currency into another, foreign currencies sold for dollars, and other types of transactions affecting dollar appropriations. (See Volume I Treasury Financial Manual 2-3200 for further details).

This quarterly reports reflects exchange rates at which the U.S. Government can acquire foreign currencies for official expenditures as reported by disbursing officers for each post on the last business day of the month prior to the date of the published report. Example: The quarterly report as of December 31, will reflect exchange rates reported by disbursing officers as of November 30. If current rates deviate from the rates in this report by 10 percent or more, Treasury will issue amendments to this quarterly report. Amendments will also be issued to reflect the establishment of new foreign currencies.

To insure all reports are translated at uniform exchange rates, all U.S. Government agencies should use these rates, except as noted above, to convert foreign currency balances and accomplished reported transactions to U.S. dollar equivalents as of the date of this report and for the ensuing three months. Since the exchange rates in this report are not current rates of exchange, they should not be used to value transactions affecting dollar appropriations.

Should you have any questions concerning this report, please contact:

DEPARTMENT OF THE TREASURY
FINANCIAL MANAGEMENT SERVICE
INTERNATIONAL FUNDS BRANCH
[202] 874-7994

TREASURY REPORTING RATES OF EXCHANGE AS OF DECEMBER 31, 1997

COUNTRY-CURRENCY	*F.C. TO $1.00*
AFGHANISTAN - AFGHANI	55.0000
ALBANIA - LEK	145.8000
ALGERIA - DINAR	56.8365
ANGOLA - KWANZA	280270.0000
ANTIGUA - BARBUDA - E. CARIBBEAN DOLLAR	2.7000
ARGENTINA - PESO	1.0000
ARMENIA - DRAM	500.0000
AUSTRALIA - DOLLAR	1.4530
AUSTRIA - SCHILLING	12.4090
BAHAMAS - DOLLAR	1.0000
BAHRAIN - DINAR	0.3769
BANGLADESH - TAKA	45.3100
BARBADOS - DOLLAR	1.9975
BELGIUM - FRANC	36.3520
BELIZE - DOLLAR	1.9937
BENIN - CFA FRANC	591.0000
BERMUDA - DOLLAR	1.0000
BOLIVIA - BOLIVIANO	5.3200
BOTSWANA - PULA	3.7879
BRAZIL - REAL	1.1055
BRUNEI - DOLLAR	1.5820
BULGARIA - LEV	1743.0000
BURKINA FASO - CFA FRANC	591.0000
BURMA - KYAT	198.0000
BURUNDI - FRANC	399.7057
CAMBODIA (KHMER) - RIEL	3372.0000
CAMEROON - CFA FRANC	591.0000
CANADA - DOLLAR	1.4213
CAPE VERDE - ESCUDO	93.7000
CENTRAL AFRICAN REPUBLIC - CFA FRANC	591.0000
CHAD - CFA FRANC	591.0000
CHILE - PESO	424.0000
CHINA - RENMINBI	8.2690
COLOMBIA - PESO	1299.0000
CONGO - CFA FRANC	591.0000
COSTA RICA - COLON	240.7300
COTE D'IVORE - CFA FRANC	591.0000
CROATIA - KUNA	6.2000
CUBA - PESO	0.0000
CYPRUS - POUND	0.5169
CZECH REPUBLIC - KORUNA	33.8190
DENMARK - KRONE	6.7120
DJIBOUTI - FRANC	176.9500
DOMINICAN REPUBLIC - PESO	14.3000

	ECUADOR - SUCRE	4272.0000
	EGYPT - POUND	3.3920
	EL SALVADOR - COLON	8.7500
	EQUATORIAL GUINEA - CFA FRANC	591.0000
	ERITREA - BIRR	7.2000
	ESTONIA - KROON	14.1316
	ETHIOPIA - BIRR	6.8100
	FIJI ISLANDS - DOLLAR	1.4950
	FINLAND - MARKKA	5.3306
	FRANCE - FRANC	5.9100
	FYROM - MACADONIA - DENAR	53.1100
	GABON - CFA FRANC	591.0000
	GAMBIA - DALASI	10.3800
	GEORGIA - LAVI	1.2000
	GERMANY - MARK	1.7632
	GHANA - CEDI	2245.0000
	GREECE - DRACHMA	276.5900
	GRENADA - EAST CARIBBEAN DOLLAR	2.7000
	GUATEMALA - QUETZAL	6.2100
1/	GUINEA BISSAU - CFA FRANC	591.0000
	GUINEA - FRANC	1142.0000
	GUYANA - DOLLAR	141.0000
	HAITI - GOURDE	17.3500
	HONDURAS - LEMPIRA	15.2200
	HONG KONG - DOLLAR	7.7310
	HUNGARY - FORINT	196.0600
	ICELAND - KRONA	70.9400
	INDIA - RUPEE	38.0000
	INDONESIA - RUPIAH	3499.0000
	IRAN - RIAL	0.0000
	IRAQ - DINAR	0.0000
	IRELAND - POUND	0.6770
	ISRAEL - SHEQEL	3.5400
	ITALY - LIRA	1727.7500
	JAMAICA - DOLLAR	36.8000
	JAPAN - YEN	126.0400
	JORDAN - DINAR	0.7103
	KAZAKHSTAN - TENGE	75.7000
	KENYA - SHILLING	63.4000
	KOREA - WON	1117.0000
	KUWAIT - DINAR	0.3033
	KYRGYZSTAN - SOM	17.4200
	LAOS - KIP	1798.0000
	LATVIA - LATS	0.5745
	LEBANON - POUND	1540.0000
	LESOTHO - SOUTH AFRICAN RAND	4.8550
	LIBERIA - U.S. DOLLAR	1.0000

LITHUANIA - LITAS	3.9900
LUXEMBOURG - FRANC	36.3520
MADAGASCAR - FRANC	5243.1100
MALAWI - KWACHA	17.8500
MALAYSIA - RINGGIT	3.4950
MALI - CFA FRANC	591.0000
MALTA - LIRA	0.3866
MARTINIQUE - FRENCH FRANC	5.9100
MAURITANIA - OUGUIYA	172.0000
MAURITIUS - RUPEE	21.9400
MEXICO - NEW PESO	8.2800
MONGOLIA - TUGRIK	809.3100
MOROCCO - DIRHAM	9.4851
MOZAMBIQUE - METICAL	11350.0000
NAMIBIA - NAMIBIAN DOLLAR	4.8550
NEPAL - RUPEE	60.7500
NETHERLANDS ANTILLES - GUILDER	1.7800
NETHERLANDS - GUILDER	1.9871
NEW ZEALAND - DOLLAR	1.6100
NICARAGUA - CORDOBA	9.8200
NICARAGUA - OLD CORDOBA	0.0000
NIGER - CFA FRANC	591.0000
NIGERIA - NAIRA	79.0000
NORWAY - KRONE	7.1869
OMAN - RIAL	0.3849
PAKISTAN - RUPEE	44.0000
PANAMA - BALBOA	1.0000
PAPUA NEW GUINEA - KINA	1.6190
PARAGUAY - GUARANI	2227.0000
PERU - INTI	0.0000
PERU - NUEVO SOL	2.7200
PHILIPPINES - PESO	34.6500
POLAND - ZLOTY	3.4800
PORTUGAL - ESCUDO	180.1300
QATAR - RIYAL	3.6390
ROMANIA - LEU	7835.0000
RUSSIA - RUBLE	5870.0000
RWANADA - FRANC	297.4700
SAUDI ARABIA - RIYAL	3.7500
SENEGAL - CFA FRANC	591.0000
SEYCHELLES - RUPEE	5.0300
SIERRA LEONE - LEONE	1100.0000
SINGAPORE - DOLLAR	1.5750
SLOVAK REPUBLIC - KORUNA	33.8000
SLOVENIAN - TOLAR	164.5900
SOLOMON ISLANDS - DOLLAR	3.7310
SOMALIA - SHILLING	4000.0000

SOUTH AFRICA - RAND	4.8550
SPAIN - PESETA	149.0600
SRI LANKA - RUPEE	59.5500
ST. LUCIA - E. CARIBBEAN DOLLAR	2.7000
SUDAN - POUND	1650.0000
SURINAM - GUILDER	421.0000
SWAZILAND - LILANGENI	4.8550
SWEDEN - KRONA	7.7415
SWITZERLAND - FRANC	1.4247
SYRIA - POUND	45.0000
TAIWAN - DOLLAR	32.2800
TAJIKISTAN - RUBLE	810.0000
TANZANIA - SHILLING	611.0000
THAILAND - BAHT	40.2000
TOGO - CFA FRANC	591.0000
TONGA - PA'ANGA	1.2620
TRINIDAD & TOBAGO - DOLLAR	6.3000
TUNISIA - DINAR	1.1096
TURKEY - LIRA	193375.0000
TURKMENISTAN - MANAT	5120.0000
UGANDA - SHILLING	1140.0000
UKRAINE - HRYVNIA	1.8300
UNITED ARAB EMIRATES - DIRHAM	3.6727
UNITED KINGDOM - POUND STERLING	0.5953
URUGUAY - NEW PESO	10.0400
UZBEKISTAN - SOM	78.5200
VENEZUELA - BOLIVAR	500.0000
VIETNAM - DONG	12230.0000
WESTERN SAMOA - TALA	2.6310
YEMEN - RIAL	132.0000
YUGOSLAVIA - DINAR	6.9000
ZAIRE - NEW ZAIRE	116000.0000
ZAMBIA - KWACHA	1375.0000
ZIMBABWE - DOLLAR	14.5000

1/ ON MAY 1, 1997, GUINEA BISSAU CHANGED IT'S CURRENCY FROM PESO TO THE CFA FRANC. ONE NEW FRANC EQUALLED 65 OLD PESOS.

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